



Heritage NL

Historic Preservation Pays in Newfoundland & Labrador

Investment in the preservation of the province's historic places has a big payback:



Every \$1 invested by Heritage NL leverages \$5.75 in private and additional (mostly federal) government investment which directly yields an estimated \$1.36 in provincial government revenue in the form of HST and income taxes.



The creation of skilled jobs – a significantly higher portion of project costs are devoted to labour in preservation projects compared to new construction (labour in historic preservation = 60–75%; labour in new construction = 25–35%). Especially when one considers that much of the building materials used in the province are imported, the economic and employment benefits of preservation are clear.



Heritage preservation generates economic activity in Newfoundland and Labrador, particularly in the form of tourism. The province's cultural heritage together with its natural heritage are the two pillars of our tourism economy. Investments in heritage preservation in places such as Woody Point, Bonavista, Battle Harbour, Port Union, Trinity, and Newtown, to name a few have had a huge economic impact, not to mention, improving the quality of life in these communities.



Increased municipal revenues in the form of increased tax assessments on revitalized heritage structures. Research has shown that revitalized heritage buildings retain their value better than other structures in times of economic downturn.



The adaptive reuse and recycling of historic structures plays an important role in battling climate change. Their embodied energy (i.e., the greenhouse gases expended to construct them) is retained and additional greenhouse gases are avoided when reusing older buildings as opposed to replacing them with new.



Intangible cultural heritage, including local knowledge, craft skills, and practices is a major foundation for the province's craft industry which saw sales in 2016 of \$36 million from approximately 760 craft-related businesses.

Heritage NL is a Provincial Crown Agency with a mandate to support and raise awareness about Newfoundland and Labrador's historic places and the safeguarding of its Intangible Cultural Heritage. It does this through providing financial and technical advice on historic preservation and through working with communities to map, protect and develop their heritage assets.